

FEDERAL RESERVE statistical release



G.20

Finance Companies¹
July 2017

For immediate release
September 2017

Owned and Managed Receivables Outstanding²
Seasonally adjusted. Billions of dollars except as noted.

	2012	2013	2014	2015 ^r	2016 ^r	2016			2017				
						Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^r	Q2 ^r	May ^r	Jun ^r	Jul ^p
Total percent change (annual rate) ³	-0.2	1.1	2.0	0.4	-3.0	-3.6	-1.4	-1.7	0.4	-1.6	-1.0	-0.6	-10.7
Consumer	2.0	2.7	3.2	2.4	-0.3	-1.9	0.7	-1.2	1.1	-0.6	1.5	3.6	-3.4
Real estate	-10.8	-12.5	-5.7	-19.3	-13.3	-15.6	-16.8	-9.5	-17.7	-11.6	-39.2	-1.9	-6.9
Business	3.0	3.7	2.5	3.3	-4.1	-2.2	0.4	0.1	5.7	-0.3	7.1	-8.0	-25.5
Total flow (annual rate) ⁴	-2.8	14.8	28.3	5.8	-39.9	-46.7	-18.2	-22.1	5.5	-20.7	-13.0	-7.8	-135.0
Consumer	15.9	22.9	27.0	20.8	-2.1	-14.2	5.0	-9.2	7.9	-4.2	11.1	26.5	-25.7
Real estate	-30.0	-22.5	-8.9	-28.6	-21.1	-23.9	-24.9	-13.4	-24.5	-15.3	-52.1	-2.4	-8.9
Business	11.2	14.4	10.2	13.6	-16.7	-8.6	1.7	0.5	22.2	-1.2	28.0	-31.8	-100.4
Total outstanding	1,399.1	1,413.9	1,442.2	1,310.8	1,270.9	1,280.9	1,276.4	1,270.9	1,272.3	1,267.1	1,267.7	1,267.1	1,255.8
Consumer	832.7	855.5	882.6	746.6	744.6	745.6	746.9	744.6	746.5	745.5	743.3	745.5	743.3
Real estate	179.5	157.0	148.1	159.5	138.3	147.9	141.7	138.3	132.2	128.4	128.6	128.4	127.6
Business	387.0	401.3	411.5	404.7	388.0	387.4	387.9	388.0	393.5	393.2	395.9	393.2	384.9

Auto Loans: Terms of Credit⁵
Not seasonally adjusted.

New car loans													
Interest rates (percent)	4.6	4.7	4.9	5.1	5.0	5.0	5.0	4.9	5.1	5.6	n.a.	5.6	n.a.
Maturity (months)	62	63	64	65	66	66	66	67	67	67	n.a.	67	n.a.
Amount financed (dollars)	25,341	25,586	26,288	27,472	28,601	28,127	28,667	29,469	29,134	28,569	n.a.	28,569	n.a.
Used car loans													
Interest rates (percent)	12.4	12.9	13.3	14.1	13.5	13.8	12.9	12.8	13.3	13.7	n.a.	13.7	n.a.
Maturity (months)	57	59	59	60	61	61	61	61	61	61	n.a.	61	n.a.
Amount financed (dollars)	16,902	17,101	17,263	16,977	17,045	16,747	17,242	17,521	17,180	17,078	n.a.	17,078	n.a.

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Levels)²

(Billions of dollars)

Not seasonally adjusted

	2012	2013	2014	2015 ^r	2016 ^r	2016			2017				
						Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^r	Q2 ^r	May ^r	Jun ^r	Jul ^p
Total	1,399.1	1,413.9	1,442.2	1,310.8	1,270.9	1,272.1	1,274.9	1,270.9	1,261.0	1,258.2	1,253.2	1,258.2	1,241.8
Consumer	832.7	855.5	882.6	746.6	744.6	740.7	748.2	744.6	738.1	740.5	736.7	740.5	739.9
Motor vehicle loans	298.2	313.5	326.9	303.3	305.0	298.0	307.1	305.0	303.6	302.5	302.8	302.5	302.5
Motor vehicle leases	144.0	167.3	188.9	176.1	189.5	184.4	187.2	189.5	189.3	191.1	190.8	191.1	191.3
Revolving ⁶	71.4	67.1	60.3	25.7	25.5	25.0	24.9	25.5	26.7	26.8	27.0	26.8	26.8
Other ⁷	310.2	298.6	296.9	232.4	217.4	225.0	221.4	217.4	211.6	213.5	209.3	213.5	212.6
Securitized assets ⁸													
Motor vehicle loans	1.6	2.7	3.9	4.3	2.7	3.5	3.1	2.7	2.7	2.7	2.7	2.7	2.7
Motor vehicle leases	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revolving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	7.2	6.4	5.6	4.9	4.5	4.9	4.6	4.5	4.3	4.1	4.2	4.1	4.0
Real estate	179.5	157.0	148.1	159.5	138.3	149.1	143.7	138.3	134.1	129.5	130.4	129.5	129.3
One-to-four family	132.6	114.7	104.6	123.4	106.8	116.0	113.3	106.8	104.9	100.5	101.2	100.5	100.4
Other	46.9	42.3	43.5	36.0	31.5	33.1	30.5	31.5	29.2	29.0	29.2	29.0	28.9
Securitized assets ⁸													
One-to-four family	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business	387.0	401.3	411.5	404.7	388.0	382.4	382.9	388.0	388.8	388.1	386.1	388.1	372.7
Motor vehicles	129.9	143.0	150.9	103.6	105.3	103.8	99.7	105.3	107.0	107.8	107.8	107.8	102.1
Retail loans	24.4	28.1	30.0	14.5	15.0	14.7	14.6	15.0	15.0	15.0	15.0	15.0	15.0
Wholesale loans ⁹	78.0	86.2	88.6	79.7	81.3	80.0	76.0	81.3	83.3	84.1	84.1	84.1	78.4
Leases	27.6	28.8	32.4	9.4	8.9	9.1	9.1	8.9	8.8	8.7	8.7	8.7	8.7
Equipment	172.6	172.4	173.9	218.9	197.2	196.8	198.3	197.2	196.1	197.5	194.8	197.5	195.1
Loans	106.1	110.1	115.5	122.1	115.2	114.9	115.5	115.2	117.2	118.9	115.7	118.9	116.7
Leases	66.5	62.3	58.4	96.8	82.0	81.9	82.7	82.0	79.0	78.6	79.1	78.6	78.3
Other business receivables ¹⁰	84.5	85.9	86.7	82.2	85.6	81.8	85.0	85.6	85.6	82.9	83.5	82.9	75.5
Securitized assets ⁸	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Flows)^{2,4}

(Billions of dollars, annual rate)

Not seasonally adjusted

	2012	2013	2014	2015	2016 ^r	2016			2017				
						Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^r	Q2 ^r	May ^r	Jun ^r	Jul ^p
Total	-2.8	14.8	28.3	5.8	-39.9	-37.2	11.2	-16.0	-39.5	-11.2	-12.9	59.7	-196.9
Consumer	15.9	22.9	27.0	20.8	-2.1	-0.3	30.2	-14.5	-25.9	9.7	29.9	45.4	-7.3
Motor vehicle loans	21.2	15.3	13.4	14.0	1.7	-3.6	36.4	-8.3	-5.8	-4.3	14.7	-4.5	0.1
Motor vehicle leases	24.3	23.3	21.6	23.5	13.4	15.9	11.3	9.3	-1.0	7.1	21.6	3.4	3.6
Revolving ⁶	-11.6	-4.3	-6.8	-5.4	-0.2	0.8	-0.4	2.4	4.6	0.4	5.7	-2.6	0.3
Other ⁷	-17.4	-11.7	-1.6	-11.1	-15.0	-12.1	-14.5	-16.0	-22.9	7.3	-11.3	49.8	-10.5
Securitized assets ⁸													
Motor vehicle loans	0.4	1.1	1.2	0.4	-1.6	-1.6	-1.6	-1.6	0.0	0.0	0.0	0.0	0.0
Motor vehicle leases	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revolving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	-1.0	-0.9	-0.7	-0.7	-0.4	0.5	-1.1	-0.4	-0.8	-0.7	-0.7	-0.7	-0.7
Real estate	-30.0	-22.5	-8.9	-28.6	-21.1	-27.0	-21.3	-21.7	-16.7	-18.4	-43.7	-10.6	-3.5
One-to-four family	-12.2	-17.8	-10.1	-14.9	-16.7	-18.4	-10.9	-26.0	-7.4	-17.6	-44.3	-8.4	-1.9
Other	-14.6	-4.6	1.2	-13.7	-4.5	-8.6	-10.4	4.3	-9.3	-0.8	0.6	-2.2	-1.7
Securitized assets ⁸													
One-to-four family	-3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business	11.2	14.4	10.2	13.6	-16.7	-9.9	2.3	20.2	3.2	-2.5	0.9	24.9	-186.0
Motor vehicles	15.6	13.1	7.9	3.5	1.7	-0.9	-16.1	22.1	7.0	3.3	1.5	0.8	-68.7
Retail loans	4.0	3.7	1.9	-3.6	0.6	1.0	-0.2	1.7	-0.4	0.3	0.3	0.4	0.0
Wholesale loans ⁹	10.9	8.2	2.4	7.3	1.6	-2.2	-16.0	21.2	7.9	3.3	1.7	0.5	-68.6
Leases	0.7	1.2	3.6	-0.2	-0.5	0.3	0.1	-0.8	-0.5	-0.3	-0.5	0.0	0.0
Equipment	-3.1	-0.2	1.6	-3.2	-21.7	-7.2	5.9	-4.3	-4.2	5.3	17.6	32.1	-28.9
Loans	0.8	4.0	5.5	2.6	-6.9	-2.6	2.5	-1.4	7.9	7.0	14.9	38.4	-26.4
Leases	-3.9	-4.2	-3.9	-5.8	-14.8	-4.6	3.3	-2.9	-12.1	-1.7	2.6	-6.3	-2.6
Other business receivables ¹⁰	-1.3	1.5	0.8	13.3	3.3	-1.8	12.6	2.4	0.4	-11.1	-18.2	-8.0	-88.4
Securitized assets ⁸	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Footnotes

1. Includes finance company subsidiaries of bank holding companies, but not of retailers and banks.
2. Owned receivables are those carried on the balance sheet of the institution. Managed receivables include outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator. Data are shown before deductions for unearned income and losses. Components may not add to totals because of rounding.
3. The series may contain breaks that result from discontinuities in source data. Growth rates are adjusted to exclude the effect of such breaks. In addition, percent changes are at a simple annual rate and are calculated from unrounded data.
4. Flow data represent changes in the level of credit due to economic and financial activity, and exclude breaks in the data series due to changes in methodology, source data, and other technical aspects of the estimation that could affect the level of credit.
5. Covers most of the captive and non-captive finance companies. The series of finance company car loan terms included in previous releases are discontinued. They remain available from the Data Download Program.
6. Excludes revolving credit reported as held by depository institutions that are subsidiaries of finance companies.
7. Includes student loans, personal cash loans, mobile home loans, and loans to purchase other types of consumer goods such as appliances, apparel, boats, and recreation vehicles.
8. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator. Detailed historical data on securitized business receivables are available from the Data Download Program.
9. Credit arising from transactions between manufacturers and dealers, that is, floor plan financing.
10. Includes loans on commercial accounts receivable, factored commercial accounts, and receivable dealer capital; small loans used primarily for business or farm purposes; and wholesale and lease paper for mobile homes, recreation vehicles, and travel trailers.